

OMAN SEEKS SUPPORT FOR CULTURAL HERITAGE

At the behest of His Majesty Sultan Haitham bin Tarik, Salm Mohammed Al Mahrouqi, Minister of Heritage and Tourism, took part in the second conference of donors of the International Alliance for the Protection of Heritage in Conflict Areas (ALIPH) held in Paris under the auspices of French President Emmanuel Macron. **>A5**



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OFFICIAL VISIT

King, Queen of Belgium to visit Oman today



MUSCAT: King Philippe Leopold Louis Marie of the Belgians and his spouse Queen Mathilde Marie Christine Ghislaine d'Udekem d'Acoz of the Belgians will pay an official visit to the Sultanate of Oman today to review fields and aspects of common interest.

This came in a statement issued yesterday by the Diwan of Royal Court, reading as follows:

The visit comes within the framework of the good relations binding the Sultanate of Oman and the Kingdom of Belgium and stemming from the keenness of His Majesty Sultan Haitham bin

Tarik and King Philippe Leopold Louis Marie of the Belgians in promoting the bilateral relations towards wider horizons in various spheres. King Philippe Leopold Louis Marie of the Belgians and his spouse Queen Mathilde Marie Christine Ghislaine d'Udekem d'Acoz of the Belgians will pay an official visit to the Sultanate of Oman on Wednesday, 2 February 2022. The meeting will explore fields and aspects of common interest to serve the benefit of the two countries and to achieve their aspirations towards a future of further growth and prosperity. — OMA

TOP THREE INSIDE STORIES

OMAN Bait Al Siraj gets new VR-powered facility



1 The Misfat Al Abriyeen heritage tourism project has announced the launch of Bait Al Siraj, the first virtual reality (VR) powered facility in the Sultanate. The Misfat Al Abriyeen heritage tourism project, was developed by Bank Muscat and the Ministry of Heritage and Tourism. The new facility allows visitors to enjoy the beauty and pristine views of the picturesque mountain village including centuries-old mud houses and agricultural terrace fields. **>A3**

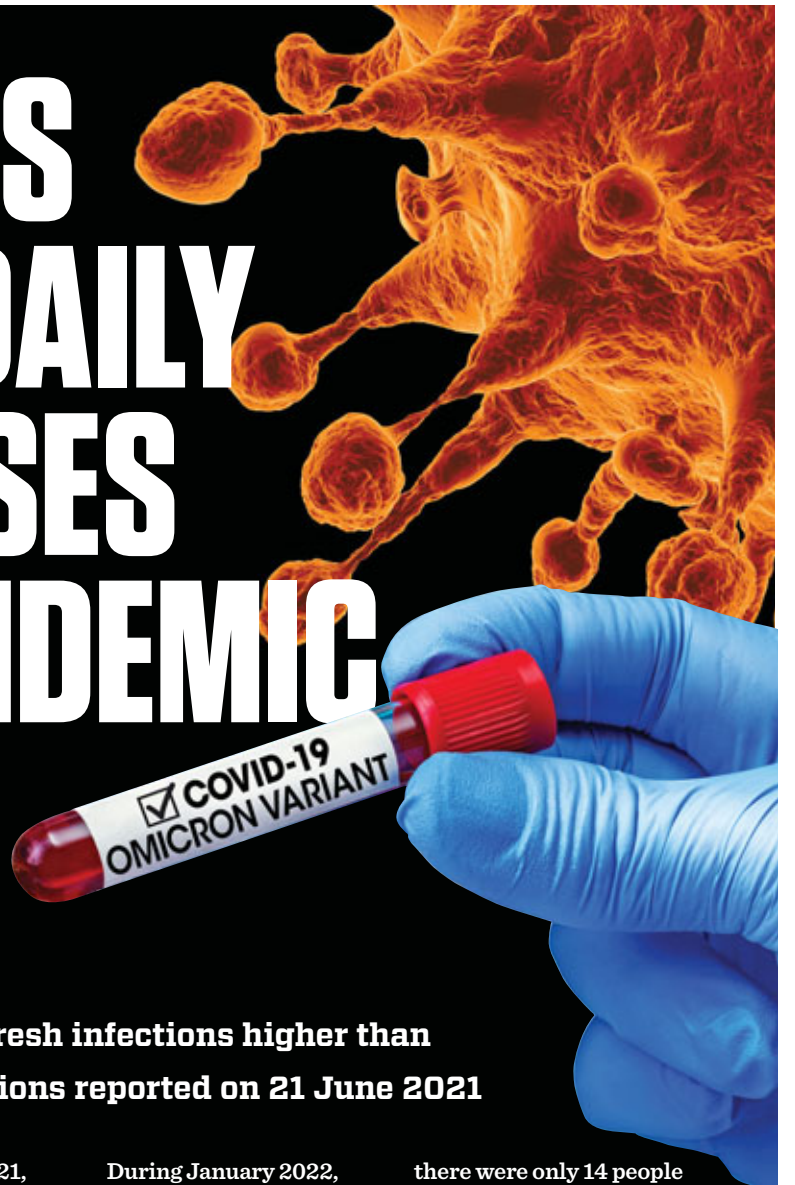
SPORTS Oman-Australia FIFA qualifier drawn

2 Oman played a gritty 2-2 draw with Australia in their qualifier for the 2022 FIFA World Cup, at Sultan Qaboos Stadium in Bausher. The visitors took the lead 15 minutes into the game, when Jamie Maclaren converted from the penalty spot after Martin Boyle was fouled in the box. **>A8**

MARKET 43% rise in 3 and 5 star hotel occupancy

3 The total number of guests in 3-5 star hotels in the Sultanate till the end of December 2021 stood at 1,219,303 compared to 851,757 guests by December 2020, comprising a rise of 43 per cent, according to the latest data issued by the NCSI. **>B1**

OMAN SEES HIGHEST DAILY COVID CASES SINCE PANDEMIC BEGAN



On Tuesday, Oman recorded 2,828 fresh infections higher than the previous highest of 2,529 infections reported on 21 June 2021

Times News Service

MUSCAT: Oman recorded the highest number of daily COVID infections on Tuesday, since the start of the pandemic, according to figures published by the Ministry of Health.

On 1 February 2022, Oman recorded 2,828 fresh infections. According to Ibrahim Al Maimani, a data analyst and social activist in the country, the previous highest caseload was

reported on 21 June 2021, when 2,529 infections were reported.

"However, we have seen 1,134 people recover from the disease, and 97 people were admitted to hospital over the last 24 hours," he added.

"There are also 52 people in intensive care. Two deaths were recorded, bringing the total number of people who have died from coronavirus, since its onset, to 4,148."

During January 2022, Oman reported 33,272 new COVID infections, at a daily average of 1,073 fresh cases. There were 19,584 people infected by the virus in January, during which period the recovery rate dipped to 93 per cent.

Furthermore, there was an increase in the number of inpatients and people admitted to ICUs during the first month of this year. Admission to hospitals rose significantly -- while

there were only 14 people in hospitals at the start of 2022, 320 people were being treated by the end of the month. Similarly, ICU occupancy rose from just four patients to 52 patients during the same period.

Thirty people died from COVID-19 in January.

The Ministry of Health has reminded the people of the importance of adhering to the protocol to prevent themselves and others getting infected.

PET PACKAGING



Octal sells 100% stake to Alpek

MUSCAT: Octal, maker of DPET® thermoforming PET sheet and a leader in the clear rigid packaging industry, announced yesterday that the shareholders of Octal Holding SAOC have entered into a pact to sell 100% stake to Alpek, S.A.B. de C.V. (Alpek).

With its proprietary direct-to-sheet manufacturing technology and early adoption of advanced PET resin manufacturing processes,

Octal has become a global leader in PET packaging. The transaction is expected to close in the first half of 2022, subject to customary closing conditions and regulatory approvals.

Speaking on the sale, Nicholas P. Barakat, CEO of Octal said, "Octal has grown into a globally recognised company and a world leader in PET Sheet, with manufacturing facilities and offices in Oman, USA, KSA and the UAE and sales of

over \$1 billion. Innovation, sustainability and expansion have been key enablers in Octal's success which could only have been achieved with the vision and guidance of our shareholders. Looking ahead, we see a bright future for Octal under Alpek's ownership."

J.P. Morgan acted as exclusive financial advisor to Octal on the transaction and Latham & Watkins LLP were legal advisors.

PUBLIC PROSECUTION DATA

Oman reports more crimes by women in 2021

Times News Service

MUSCAT: Oman has witnessed a rise in criminal activities committed by juveniles and women in 2021, compared to 2020, according to figures published by the Public Prosecution.

Juvenile crimes referred to Public Prosecution, increased by 50 per cent in 2021 compared to 2020. Seven hundred and forty juveniles under the age of 18 were accused of criminal activity in 2021, a significant rise from the 473 in 2020. Seven hundred and one of the accused were male, the other 39 being female.

Figures also showed that Oman witnessed a 21 per cent increase in crimes perpetrated by women. Some 3,637 women accused of criminal activity were brought



before Public Prosecution in 2021. 58.4 per cent of the accused women were Omani, while 41.6 per cent were expats. In total, the number of accused brought before Public Prosecution was 34,873, out of which 28,201 were charged with criminal cases in 2021.

Muscat saw the highest num-

ber of defendants in 2021, with 13,914 people required to face Public Prosecution, recording an increase of 24 per cent over the previous year, followed by North Batinah (5,019 defendants, a 21 per cent increase), and Dhofar (4,455 defendants, 52 per cent increase, the largest percentage rise

across the 11 governorates).

In contrast, Musandam recorded the fewest number of accused brought before Public Prosecution at 231 defendants, a decrease of 13 since the previous year.

Muscat was also where the highest number of crimes was referred to Public Prosecution, with 11,719 criminal charges, representing 41.6 per cent of all accusations brought before them. North Al Batinah (4,098 cases, 14.5 per cent) and South Al Batinah (2,737, at 9.7 per cent) recorded the highest numbers of referrals brought before Public Prosecution, after the capital. Musandam also recorded the fewest number of crimes brought before Public Prosecution, at 148, which nevertheless reflected an increase of 0.5 per cent since 2020.





PRAYER
TIMINGS



Dhuhr.....	12:26pm
Asr.....	3:36pm
Maghrib.....	5:59pm
Isha.....	7:11pm
Fajr (Tomorrow).....	5:29am

ROHM set to showcase diverse musical genres this month

Omar Khairat bridges contemporary Egyptian and Western music and is renowned for original arrangements of works by Mohamed Abdel Wahab and songs of Umm Kulthum

MUSCAT: From classical ballet to soulful Fado, covering folk music, flamenco and stellar Arab music in between, February 2022 looks set to be a thorough exploration of diverse genres of musical performance from around the world.

The Royal Opera House Muscat (ROHM) continues to deliver on its commitment to global collaboration.

Anastasia the ballet is built on a cultural legend. From her first love, to leading an army against the

Tartars in defence of her kingdom, this production of Anastasia is a dramatic performance, featuring masterfully choreographed battles expressing an inspiring story about loyalty and courage.

Performed by the acclaimed National Academic Bolshoi Opera and Ballet Theatre of Belarus on 3 and 4 February 2022 at 7pm whereas on 5 February 2022 at 4pm.

Our colourful annual Oman World Folk Music Festival 2022 will welcome Costa Rica, Poland and Bashkortostan! Performing artists from Oman and the visiting countries will present their unique folk traditions at this spectacular festival presented over two nights.

Performed with wonderful flamboyance and showmanship on the Seafont Maidan at the ROHM on 11 and 12 February 2022 at 7pm.

Mi Carmen Flamenca is a one hundred percent Andalusian show from the Antonio Andrade Company, performed and in costumes by José Galván from Malaga and by Andalusian artists and fashion designers Victorio and Lucchinos. The myth of Carmen created first by Prospero Mérimée and Georges Bizet is re-interpreted in the spirit of new flamenco with Arab elements, jazz and salsa and pure flamenco. Dramatic, romantic and exciting to watch, Flamenco is a Spanish dance form the world adores for its vibrant energy and

iconic costumes to be held on 17 and 18 February 2022 at 7pm.

Proving hugely popular with our audiences, ROHM looks forward to welcoming you to see Omar Khairat.

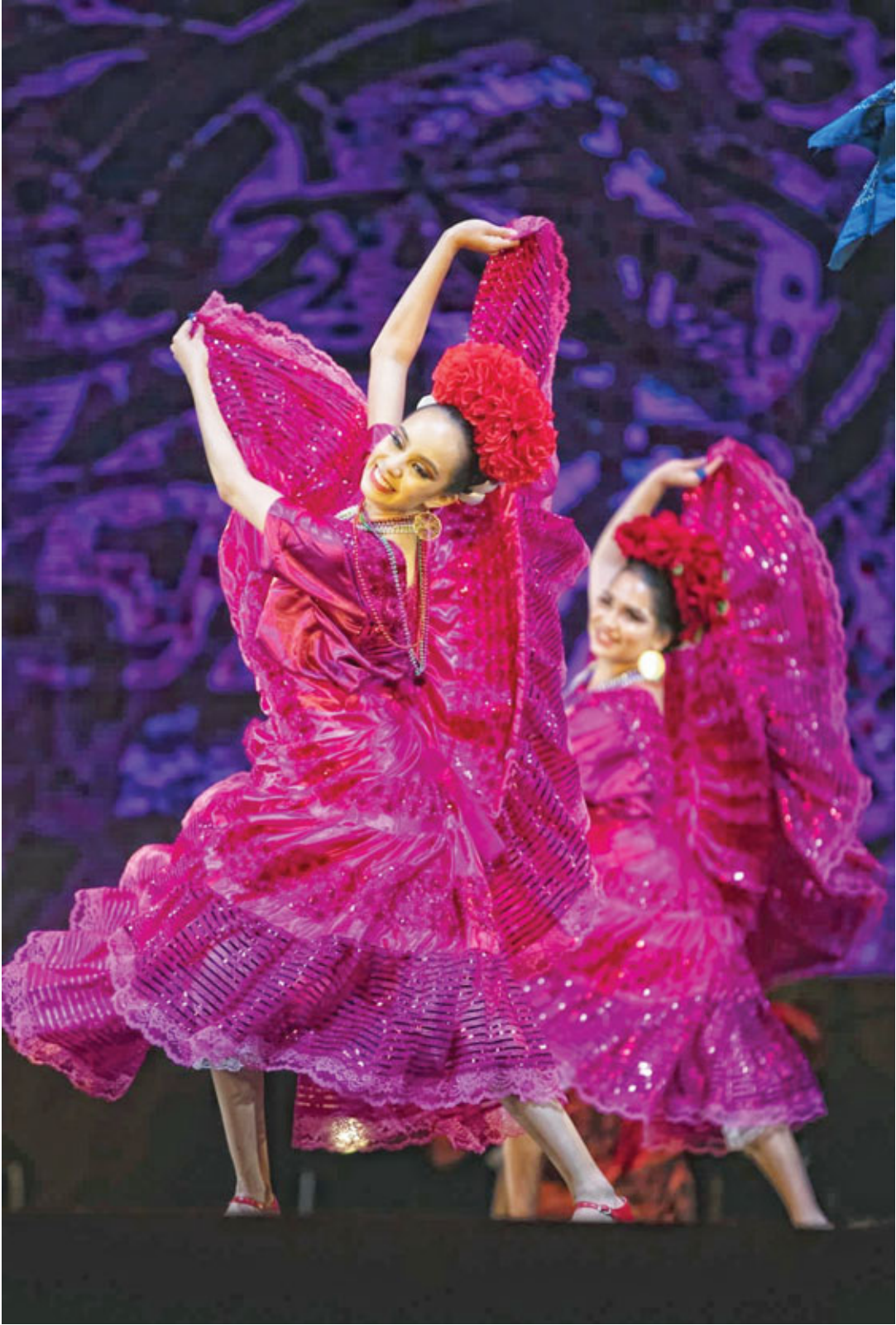
Omar Khairat bridges contemporary Egyptian and Western music. He is especially renowned for original arrangements of works by Mohamed Abdel Wahab and songs of Umm Kulthum.

Adding to the wide appeal of this talented artist, the concert will be enriched by the Royal Oman Symphony Orchestra scheduled to be held on 24 and 25 February 2022 at 7pm.

The final performance of this packed month is worth waiting for. Performing the soulful Fado of her heritage, Carminho is heralded throughout the world as one of the best in her genre.

With a 12 strong band of musicians, listen to a stirring concert embodied with the emotional anthems of love and loss. This Portuguese musical tradition is beautifully moving and powerful to watch to be held on 26 February 2022 at 7pm.

All performances will take place under the guidelines issued by the Supreme Committee tasked with tackling developments resulting from coronavirus (Covid-19) pandemic. Safety measures are in place throughout the ROHM to ensure your comfort and safety. -ONA



OMAN DEVELOPMENT BANK

10,000 new SMEs registered with ASMED during 2021

MUSCAT: The number of enterprises in the Authority of Small and Medium Enterprises Development (ASMED) that obtained a Riyada card increased during 2021 to about 10,000 enterprises, despite the economic conditions and challenges faced by SMEs.

This came during a press conference organised by the ASMED in cooperation with Oman Development Bank (ODB).

The press conference touched on financing SMEs with the aim of shedding light on the strategic directions for enterprise development, the entrepreneur readiness program, the financing programs, the ODB role in managing the lending portfolio and the mechanism for receiving funding requests.

Abdullaziz Said Al Reesi, Deputy



Chairman of ASMED said that holding this conference comes after the royal commendation of His Majesty Sultan Haitham bin Tarik for the great role of SMEs and the entrepreneurship sector.

Al Reesi added that the total number of SMEs registered with

the Ministry of Commerce, Industry and Investment Promotion reached 175,000 at the end of October 2021. He said that 619 projects benefited from the emergency financing programme. Those projects were hard hit in 2021.

He said that the number of Om-

anis working in SMEs registered with the ASMED until last December 2021 stood at 69,594 while the contributions of SMEs in exports until the end of September 2020 amounted to about OMR2,155,744.

He explained that the development of SMEs during 2022 is represented in several axes, the most important of which is the incubation of about 50 new enterprises in specialised incubators, the launch of 60 new Sanad service centers, the addition of about 40 new services, and the launch of 7 new financing programmes.

He added that the Entrepreneur Readiness Program will attract about 70 entrepreneurs during the coming period. He pointed out that the ASMED worked on a study to determine the effects of the COV-

ID-19 pandemic on SMEs in 2021, which led to many measures.

Al Reesi said, "We started displaying the products of small and large enterprises in large shopping centers to develop Omani products in ways that are attractive to the consumer. There is a tendency with the ASMED to display these products on global platforms, and a tender has been floated for this purpose".

About Amer Al Amri, acting Deputy Chairman of ASMED for Finance and Investment, Director General of Planning, explained that the ceiling for financing individuals and SMEs reaches up to RO 250,000, with the possibility of additional financing for existing projects that are committed to paying the installments.

He said that there are 7 financing programs related to in-country value (ICV), financing industrial projects, franchise projects, capital, incubated companies, business accelerators, start-ups, craft products, sub-projects, entrepreneurship, vending carts, and "Dhamin" programme.

Hamad Salim Al Harthy, Head of Finance for Small, Medium and Micro Enterprises and Portfolio Management at the ODB, said that the lending portfolio of the ASMED, which is managed by the bank, amounted to about OMR73 million, which was pumped into all projects of SMEs during the last period. He pointed out that the rate of non-performing loans in the lending portfolio of the ASMED amounted to 8 percent. -ONA

8TH NATIONAL RESEARCH AWARD

Omani research shows water, power major overused resources

MUSCAT: Among the many research projects submitted for the 8th National Research Award, organised by the Ministry of Higher Education, Research and Innovation, 'Investigating the efficiency of greenhouse production in Oman: A two-stage approach based on Data Envelopment Analysis and double bootstrapping' by principal investigator Dr. Nawal Khamis Al Mezeini is among the 13 winning projects of the 8th edition of the award.

Winning in the Environmental and Biological Resources field of the PhD category, Dr. Nawal elaborated that Data Envelopment Analysis (DEA) of greenhouse (GH) production is the first step to objectively assess the situation and build reliable tools to support stakeholders' decisions, and is the first step to achieving more rational resource consumption, a key factor for a sustainable GH production.

Thus, this study investigated ef-

ficiency measures and sets benchmarks for GH production in Oman, and it examined the impact of contextual factors on GH efficiency using a double bootstrapping approach.

The DEA results revealed a high level of inefficiency among the GH farms, with an average technical efficiency of 73 percent, which is below the findings of similar studies where these scores ranged between 82 percent and 93 percent.

Furthermore, the efficiency analysis showed that water and electricity were the major overused resources, with excesses of more than 54 percent and 46 percent, respectively.

For identification of potential sources of inefficiency and to support policy makers in setting regulations and developing future strategies, the impact of contextual factors, which are neither inputs nor outputs but can indirectly influence the efficiency of a GH, have been studied using double bootstrapping approach, accord-



Principal investigator Dr. Nawal Khamis Al Mezeini.

ing to Dr. Nawal.

She further stated that the results indicated that GH farmers who were employed in the government agricultural sector are likely to be the most efficient.

Moreover, water salinity appeared as the most detrimental agent for GH efficiency.

She maintained that the increased salinity of irrigation water is a direct consequence of seawater intrusion, caused primarily by groundwater over-pumping.

The combined effect of the latter factors has been duly enhanced in the slack analysis where water and electricity were found as the most depleted resources.

To enhance the efficiency of greenhouse farms, Dr. Nawal recommended more training programs which focus on stimulating the farmers' awareness regarding more rational consumption of the resources in order to achieve more sustainable GH production.

For policies and regulations, she

suggested that a regulated water framework is essential, as well as an appropriate revision of the government's subsidy policies.

This research project was conducted at Sultan Qaboos University (SQU) with a research team consisting of Dr. Nawal Al Mezeini, Dr. Amar Oukil and Dr. Abdulrahman Al Ismaili.

The study was published in a refereed scientific journal entitled The Journal of Cleaner Production with high impact factor of 9.297.

When talking about her win, Dr. Nawal said: "Not any research is expected to win the National Research Award which means that the quality of our research meets the quality standard and the vision of the award. So, winning the award make us proud of our achievement. It tells us that 'we are in the right direction' which make us more confident. Such award encourages and motivates us as researchers to work hard and to raise the quality of research". -ONA





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New VR facility makes Bait Al Siraj interactive

The facility uses virtual reality technology to promote a highly interactive and fun experience for visitors



Times News Service

MUSCAT: The Misfat Al Abriyeen heritage tourism project in the Wilayat of Al Hamra itself was developed by Bank Muscat in partnership with the Ministry of Heritage and Tourism. As one of the most important and distinguished tourism projects in Misfat Al Abriyeen Bait Al

Siraj uses VR technology to promote a highly interactive and fun experience for visitors. It allows visitors, both young and old, can enjoy the beauty and pristine views of the picturesque mountain village including centuries-old mud houses and agricultural terrace fields. The new project includes a section that sells antiques and gifts as well as refreshments so as to make it a highly memorable experience for visitors. The landmark tourism development project in Misfat Al Abriyeen, which was initiated in 2019 by the Bank in line with its

commitment to partnership in sustainable development and promotion of national goals has seen much success since the facilities were opened to the general public in 2020 as part of the 50th anniversary celebrations of the Blessed Renaissance of Oman. The tourism project promotes a sustainable development model that benefits local communities and strengthens the country's environment and cultural heritage. Based on international specifications, it included the restoration of the main gate of Misfat Al Abriyeen. The restoration of a number of old

mud houses were also done so as to set up a restaurant to serve authentic Omani cuisine to visitors. Vehicle parking facilities, a tourist information centre and office, a souvenir shop were also developed as part of the project. The project has been boosting heritage tourism, leading to sustainable development of Al Hamra and the surrounding areas, and is greatly benefiting the local community and entrepreneurs from the region. It is also an inspiration to further develop heritage tourism and power the Sultanate's economic diversification drive.

NORTH AL BATINAH

Pacts signed for development projects worth OMR24 million

SOHAR: Several agreements were signed yesterday to implement service and development projects in the Governorate of North Al Batinah to the tune of OMR24 million. The agreements, which were signed by the Sheikh Saif Hamyar Al Shehi, Governor of North Al

Batinah, include the construction of commercial and residential layouts, as well as the pavement of roads in various areas. Moreover, the agreements also include developing industrial zones by paving roads, installing light poles and adding new services. -ONA



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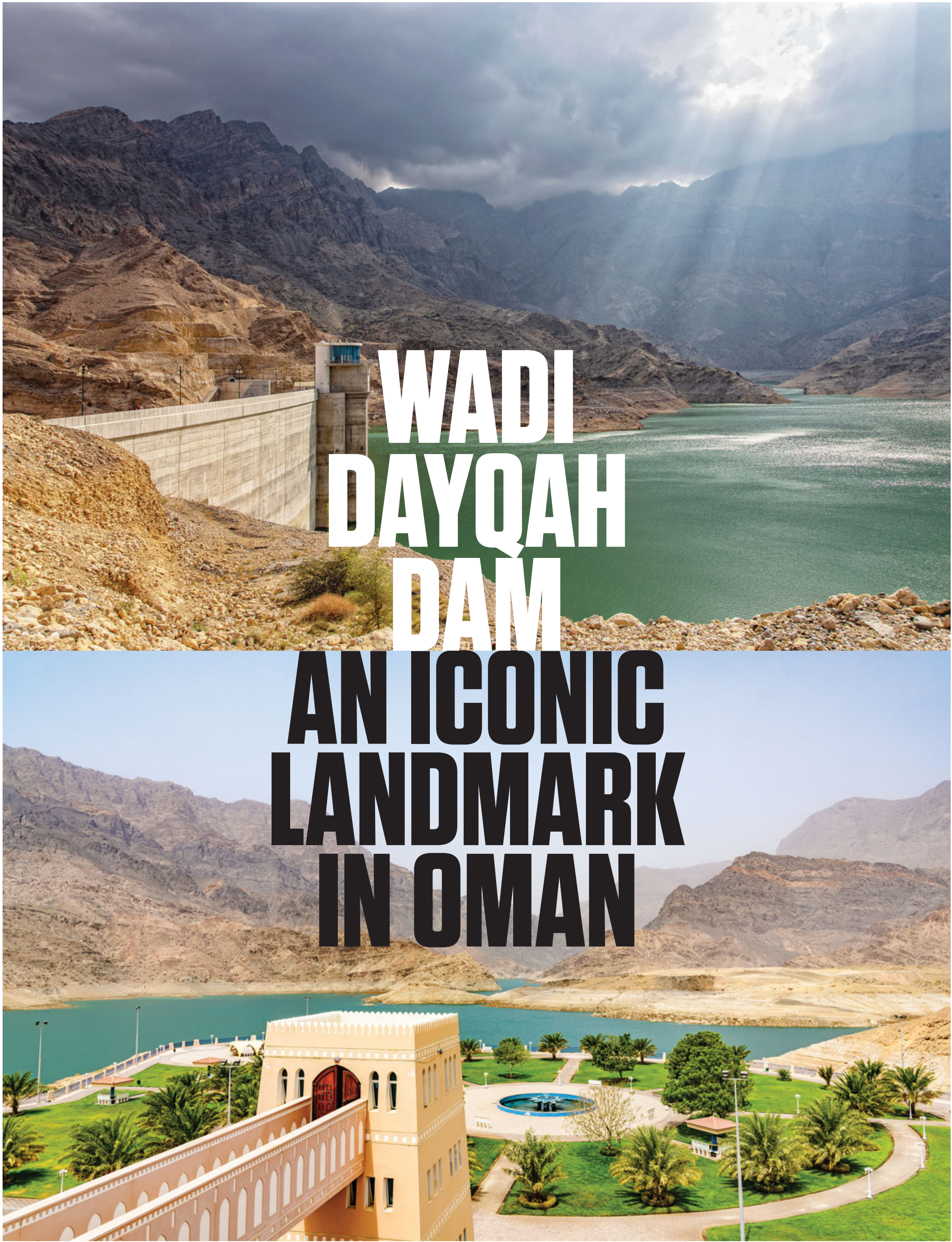
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WADI DAYQAH DAM

AN ICONIC LANDMARK IN OMAN



LOCATED near Muscat and about 90 kilometres from Wadi Adai, Wadi Dayqah is a tourist attraction known for its natural diversity. The wadi is an extension of similar wadis in Ash Sharqiyah Region.

According to Oman's Ministry of Tourism, "About 120 wadis converge into its path, which stretches from Wilayat Dimma Wa Ta'iyeen in Al Sharqiyah North Governorate to its estuary in Wilayat Qurayat, Muscat Governorate. It is one of the year-round flowing wadis."

Designed to secure Oman's water supplies, Wadi Dayqah Dam is one of the largest in the Arabian Peninsula and a source of irrigation and protection for the surrounding villages, as it reduces the flash floods in the area.

"Set in the rugged limestone Wadi (valley) this huge construction is a real contrast of natural Omani beauty and impressive human engineering," added the ministry.

"Opened in 2012 the dam was



built to collect the periodic rain fall from the high peaks above and control the volume of water flowing through the narrow torrent, 'dayqah', to the villages below. This still maintains the ancient falaj irrigation system whilst controlling the surges of water rolling off the hillside. The dam is quite a spectacle for Oman and is by far the highest in the country. The lake is eight kilometres long and can hold 100 million cubic metres of rainwater."

"It consists of two dams: the main one is 75 metres (246 feet) high, and the secondary one is an earthen dam 48.5 metres (149 feet) high. The main dam includes a tower for water drainage."



COVID RESTRICTIONS

Denmark lifts almost all COVID-19 restrictions

COPENHAGEN: On Tuesday, Denmark is lifting nearly all the restrictions authorities had imposed to contain the spread of COVID-19, despite a high incidence rate in the country.

Danes will no longer be required to wear face masks or present COVID-19 health passes indicating proof of vaccination, recovery or a recent negative test result.

Large events will once again

be permitted, and nightclubs can pack the dance floor.

When Prime Minister Mette Frederiksen announced the easing of restrictions on February 1, she said, "We are ready to step out of the shadow of the coronavirus. We say 'goodbye' to restrictions and 'welcome' to the life we knew before."

COVID-19 is no longer classified as "socially critical" in Denmark

which permitted the government to impose restrictions. Polls suggest that the move is supported widely by the Danish public.

Last September, Denmark attempted a similar loosening of restrictions, but the government was forced to reimpose restrictions gradually as new infection numbers rose.

In the last week, Denmark has counted between 33,000 and

47,000 new cases daily with the surge brought on by the omicron variant. But critically, hospital cases and deaths have been stable, while patient numbers in intensive care units have been falling.

The country's high vaccination rate has been credited for the absence of an overwhelming number of hospitalized patients with new infection numbers as high as they are. **AW**



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India's Budget's provisions aim to make agriculture lucrative: PM Modi

More than 2.25 lakh crore rupees are being transferred into the account of farmers through MSP purchase, the Prime Minister said

NEW DELHI: Prime Minister Narendra Modi on Tuesday said that provisions of the Union Budget presented by Union Minister Nirmala Sitharaman, aim to make agriculture lucrative and full of new opportunities.

Measures such as the special fund for encouraging new agriculture startups and package for the food processing industry will help in increasing the income of farmers, he said. More than 2.25 lakh crore rupees are being transferred into the account of farmers through MSP purchase, the Prime Minister said.

PM Modi pointed out that the Budget this year has come with new confidence of development amidst



BUDGET: Measures such as the special fund for encouraging new agriculture startups and package for the food processing industry will help in increasing the income of farmers.

the once-in-a-century calamity.

"This Budget will create new opportunities for common people along with providing strength to the economy", he said.

In his remarks after the Union Budget was tabled in the Lok Sabha,

the Prime Minister said that the Budget is "full of opportunities for more Infrastructure, more Investment, more growth, and more jobs."

This will further open the green job sector. This Budget not only solves the contemporary problems

but also ensures a bright future for the youth, he added.

The Prime Minister said that the quest for modernity and technology in every sphere of life through steps such as drones for farmers, Vande Bharat Trains, dig-

PM Modi pointed out that the Budget this year has come with new confidence of development amidst the once-in-a-century calamity

ital currency, 5 G services and national digital health ecosystem will hugely benefit youth, middle class, poor, Dalit and backward classes in the country.

PM Modi stressed that the welfare of the poor was one of the most important aspects of this Budget. The Budget aims to ensure pucca house, toilet, tap water and gas connection for every poor household. At the same time focus is on modern Internet connectivity also.

The Prime Minister mentioned that for the first time in the country, the 'Parvatmala' scheme is being started in regions like Himachal, Uttarakhand, Jammu Kashmir and the North East. This scheme will create a modern system of transportation in the hilly

areas, he said.

The Prime Minister said that along with the cleaning of Ganga, which is the centre of faith of millions of Indians, the Government will encourage natural farming on the banks of the river in five states of Uttarakhand, Uttar Pradesh, Bihar, Jharkhand and West Bengal. This is a significant step for the welfare of the farmers and this will also help in making Ganga chemical-free, he said.

He further stated that along with a record increase in the credit guarantee, many schemes have been announced in the Budget.

"India's MSME sector will be greatly benefitted by the reservation of 68 per cent of the Defence Capital Budget for the domestic industry. 7.5 lakh crore rupees worth of public investment will give a new push to the economy and create new opportunities for small and other industries", he added.

Union Finance Minister Nirmala Sitharaman tabled Union Budget 2022-23 in the Lok Sabha and later in Rajya Sabha today.

The Budget Session of the Parliament commenced on January 31 with President Ram Nath Kovind's address. The first part of the Union Budget Session of Parliament is being held from January 31 to February 11 and the second part of the Budget Session will take place from March 14 to April 8. **ANI**

PROTESTS CONTINUE

Not intimidated, says Canadian PM as protests against COVID rules continue

OTTAWA: Responding to ongoing anti-COVID rule protests in Ottawa, Canadian Prime Minister Justin Trudeau on Tuesday said Canadians were disgusted by the behaviour of some protesters but he would not be intimidated by those hurling abuse.

"I know this pandemic is frustrating. It's frustrating that, after two years, we're not done fighting COVID-19. But over the past few days, Canadians have been shocked - and, frankly, disgusted - by the behaviour displayed by some people protesting in our nation's capital," Trudeau said in a series of tweets. Taking to Twitter, Trudeau said "I want to be very clear: We're not intimidated by those who hurl abuse at small business workers and steal food from the homeless. We won't give in to those who fly racist flags. And we won't cave in to those who engage in vandalism, or dishonour



the memory of our veterans."

He continued saying that there is no place in Canada for this behaviour and those who are responsible for it should stop.

"There is no place in Canada for this behaviour. So, to those responsible: It needs to stop. And to those who joined the convoy but are uncomfortable with the

symbols of hatred and division on display: Be courageous and speak out. Do not stand for, or with, intolerance and hate," Trudeau further tweeted.

Trudeau's comments came as a protest against COVID-19 vaccine mandate continued in Ottawa.

Earlier, Trudeau and his family left their home in the country's capital and shifted to a secret location after a large-scale protest opposing COVID vaccine mandates converged on Parliament Hill.

Meanwhile, Trudeau on Monday informed that he has tested positive for COVID-19. Taking to Twitter, he said, "This morning, I tested positive for COVID-19. I'm feeling fine - and I'll continue to work remotely this week while following public health guidelines. Everyone, please get vaccinated and get boosted." **ANI**

LONGEST FLASH

Longest lightning bolt stretches across 3 US states

WASHINGTON: A lightning bolt extending across three states in the United States has set a world record for the longest flash, a United Nations organization, the World Meteorological Organization, said on Monday.

The April 29, 2020, lightning reached 477.2 miles (768 kilometres) across the southern US states of Texas, Louisiana and Mississippi. A previous record set in Brazil in 2018 clocked a lightning bolt at 440.6 miles (709 kilo meters) long.

Another lightning-related record was also set in 2020 in Uruguay and northern Argentina. A lightning flash in the two Latin American nations lasted 17.1 seconds, eclipsing the old record of 16.7 seconds. The chief of records confirmation at the World Meteorological Organization, Randall

Cerveny of Arizona State University, said, "These are extraordinary records from single lightning flash events." He also lauded the scientific progress on display "to make such assessments."

Cerveny described the lightning bolts as cloud-to-cloud and said they occurred several thousands of feet in the air, imperiling no one.

Nonetheless, the head of the World Meteorological Organization, Petteri Taalas, said, "The findings highlight important public lightning safety concerns for electrified clouds where flashes can travel extremely large distances."

The records were detected using new satellite tracking technology. The technology used to detect the length and duration of lightning flashes has improved dramatically in recent years. **DW**

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WORLD



US imposes fresh sanctions on Myanmar coup anniversary

The coup sparked mass protests and then a brutal crackdown on opposition voices that led to at least 1,500 civilian deaths

NAYPYITAW: The United Kingdom, Canada and the United States unveiled a series of coordinated sanctions against officials in Myanmar on Monday, the same day the ruling junta launched new charges against former leader



CURBS: The three countries hoped to “promote accountability for the coup and the violence perpetrated by the regime,” said US Secretary of State Antony Blinken.

Aung San Suu Kyi. The sanctions came as the country marks one year since the military led a coup against Suu Kyi. The coup sparked mass protests and then a brutal crackdown on opposition voices that led to at least 1,500 civilian deaths, according to local monitors. Together, the three countries placed sanctions on Attorney General Thida Oo, Supreme Court Chief Justice Tun Tun Oo and Anti-Corruption Commission Chairman Tin Oo, whom they said were partly responsible for the “politically motivated” prosecution of Suu Kyi. They hoped to “promote accountability for the coup and the violence perpetrated by the regime,” said US Secretary of State Antony Blinken.

Up to 100 years in jail As the sanctions were announced, the military junta charged Suu Kyi with influencing election of-

officials during the the 2020 polls that saw her National League for Democracy party defeat a military-aligned rival. Suu Kyi has also been accused of violating the country’s official secrets laws, on top of previous charges related to illegally importing walkie-talkies and breaking COVID-19 protocols. If convicted of all the charges, the 76-year-old Suu Kyi could face prison sentences totaling 100 years. The junta has nullified the results of the 2020 election, claiming fraud. They warned citizens ahead of the coup anniversary that anti-government demonstrations or protests in support of Suu Kyi would not be tolerated. Suu Kyi lived under house arrest imposed by the military government for 15 years in the 1990s and 2000s and was awarded the Nobel Peace Prize in 1991 for her efforts to promote democracy. **nw**

OIL SPILL

Oil spill impacts Amazon nature reserve in Ecuador

POSSIBLE RUSSIAN INVASION

US orders families of its staff in Belarus to leave country



QUITO: An oil spill in eastern Ecuador has affected part of a nature reserve in the Amazon rainforest and polluted a major river, the government said on Monday. Ecuador’s Environmental Ministry said nearly two hectares (five acres) of a nature reserve in the Cayambe-Coca National Park were impacted by the spill, which took place along with the Coca River. The ministry characterised the spill as a “major” pollution event. The spill poses a threat to flora and fauna in the area. Cayambe-Coca is home to several species of threatened animals, such as the military macaw and the Andean condor. “Our staff are monitoring 210 kilometres (130 miles) of the Coca River and its tributaries and coordinating containment and remediation where traces of hydrocarbon

are identified,” the ministry added. The government has dispatched emergency personnel to ensure safe water for the local population. **What caused the oil spill?** A mudslide on Friday amid heavy rains in the eastern Napo province caused a crude oil pipeline to burst, triggering the spill. The pipeline is owned by the private firm OCP Ecuador, with the company saying it halted pumping oil the following day. OCP Ecuador said Monday it contained the “majority of the oil that flowed from the pipeline.” “However, we are aware small traces have reached bodies of water, and we are working on it,” the company’s president, Jorge Vugdelija, said in a statement. The Ecuadorian government, however, has threatened OCP Ec-

uador with legal consequences for the spill. OCP Ecuador has vowed clean water and aid for affected communities. A similar oil spill caused by pipeline ruptures occurred in the Ecuadorian Amazon in April 2020. The pollution devastated local indigenous groups who rely on the Coca River for their water needs. Ecuador is the latest Latin American country to be hit with an oil spill, after nearly 12,000 barrels of crude were dumped off the Peruvian coast on January 15. The spill happened during rough seas in the aftermath of a major volcanic eruption and resulting tsunami near Tonga across the Pacific Ocean. The Peruvian government has blamed Spanish firm Repsol for the environmental disaster, which killed wildlife and put fishermen out of work. **nw**

MINSK: The United States on Monday told families of its government employees in Belarus to leave the country amid fears of a possible Russian invasion of neighbouring Ukraine. The US State Department “ordered the departure of family members of US government employees” from Belarus, according to a travel advisory issued Monday. It also warned US citizens not to travel to Belarus, citing “the arbitrary enforcement of laws, the risk of detention, and unusual and concerning Russian military buildup along Belarus’ border with Ukraine.” The order came hours after Washington and Moscow clashed at the United Nations Security Council over Ukraine. The US accused Russia of planning to increase its troop presence in Belarus to 30,000 in the coming weeks, to add to the 100,000 it has moved near the Ukrainian-Russian border.

Russian troops in Belarus According to the US, about 5,000 Russian troops are already in Belarus. “We’ve seen evidence that Russia intends to expand that presence to more than 30,000 troops near the Belarus border” with Ukraine by early February, US Ambassador to the UN Linda Thomas-Greenfield said during the Security Council session. She also said the forces would be “less than two hours north of [the Ukrainian capital] Kyiv.” Washington called Russia’s troop deployment on the border a “threat to international peace and security” and threatened



to impose sanctions on wealthy Russian oligarchs if Ukraine were attacked. Moscow’s UN envoy Vassily Nebenza hit back, saying the US was engaging “in hysterics” and called the UN summit a “PR stunt.” He added that the troops in Belarus were there for joint military exercises. Meanwhile, Belarus denied that it was being used as a staging ground for a Russian invasion of Ukraine. Tensions between Russia and the West over Ukraine have been rising despite ongoing high-level talks. **Russia responds to US letter** On Monday evening, Russia sent a written response to Washington’s proposals to deescalate tensions with Ukraine. The US state department did not reveal the contents of the letter. “It would be unproductive to negotiate in public, so we’ll leave

it up to Russia if they want to discuss their response,” a State Department spokesperson said. She added that Washington would continue to consult its allies and partners, including Ukraine. Last week, the US government had sent a letter to the Kremlin responding to its concerns about security in Europe. Moscow has said it has no plans to invade Ukraine but has demanded assurance from NATO to never allow Kyiv membership in the alliance. Its other demands include rolling back NATO forces in Eastern Europe and ending the deployment of weapons near Russia’s borders. Both the White House and NATO have rejected the core demands as unreasonable, although Russian Foreign Minister Sergey Lavrov said they had made some interesting proposals on what he called “secondary” issues. **nw**

REJECTED

US federal judge rejects plea deal for killers of Ahmaud Arbery

WAY BACK HOME

Pregnant NZ journalist stuck in Kabul allowed to return home

WASHINGTON: A US federal judge in Georgia on Monday rejected a plea deal for Travis McMichael and his father Gregory McMichael, two of the white men involved in the killing of Ahmaud Arbery. Arbery, a 25-year-old Black man, was brutally murdered while jogging in Brunswick, Georgia in February 2020. **What do we know so far?** The plea deal stuck with federal prosecutors would have allowed both McMichaels to spend 30 years each in federal prison, instead of state prison. State prisons are often perceived as having a tougher environment than federal prisons. The deal would also have averted a hate crimes trial. US District Judge Lisa Godbey Wood said during a hearing regarding Travis McMichael on Monday that she didn’t approve of the terms of the deal. The plea



agreement also did not take into consideration the wishes of Arbery’s family, which Judge Wood also noted in her rejection. The judge’s decision comes after Arbery’s parents denounced the agreement. Arbery’s father, Marcus Arbery, told journalists that he was “mad as hell” about the proposal. “The (Department of Justice) has gone behind my back to of-

fer the men who murdered my son a deal to make their time in prison easier for them to serve,” Arbery’s mother, Wanda Cooper Jones, said in a court statement on Monday. It’s uncommon in the US for a judge to reject a plea agreement. **Justice Department ‘respects’ decision** The Justice Department said it

“respects” the court decision, after having previously defended the plea deal. The judge’s decision came after 35-year-old Travis McMichael admitted to pursuing Arbery because of his race. Judge Wood gave McMichael and his 66-year-old father more time to decide to plead guilty to a hate crime charge. If they do not plead guilty, trials will begin next week. The McMichaels, along with their neighbour William “Roddie” Bryan, were handed life sentences in November by a state court in Brunswick. The three men followed Arbery in pickup trucks, with the younger McMichael killing the victim with a shotgun. Arbery’s killing, along with the police murder of George Floyd in Minneapolis, were a few of the crimes which sparked massive anti-racism demonstrations in the US in the summer of 2020 under the Black Lives Matter movement. **nw**

Pregnant NZ journalist stuck in Kabul allowed to return home

AUCKLAND: New Zealand journalist Charlotte Bellis, who is pregnant and stuck in Afghanistan, has been offered a way back home. She said on Tuesday that she would be taking it. “I will be returning to my home country New Zealand at the beginning of March to give birth to our baby girl,” she said in a statement posted on social media. “We are so excited to return home and to be surrounded by family and friends at such a special time,” she said. Bellis, 35, was granted an exception from the strict COVID-19 entry restriction and allotted a rare spot in state-managed quarantine facility following a second request. “There is a secured place for her [in hotel quarantine] with a flight arrangement alongside it that has been communicated to her today,” New Zealand Deputy Prime Minister Grant Robertson said Tuesday morning. “I urge her to take it up,” he said after a cabinet meeting. New Zealand has closed its borders, even to its own citizens, for

much of the past two years. While Bellis thanked fellow kiwis for their support, she also expressed disappointment with the government for not offering a pathway home for other pregnant New Zealanders. **Why is Bellis in Afghanistan?** Bellis had been forced to stay in Kabul after the New Zealand government rejected her emergency application for return over coronavirus restrictions. She was working as an Afghanistan correspondent for the Doha-based news network Al Jazeera, covering the Taliban’s takeover of the country. Bellis did not realise she was pregnant until she returned to the media company’s headquarters in Qatar, where it is illegal to be pregnant and unmarried. She resigned from Al Jazeera upon learning of her condition. She tried to gain residency in Belgium, the home country of her partner, freelance photographer Jim Huylebroek. **nw**

SPORTS



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Oman come from behind twice to share spoils with Australia



Three minutes until the end of the 90, Oman were awarded a penalty and Fawaz made no mistake in getting his second goal of the night

Gautam Viswanathan

MUSCAT: Oman played out a gritty 2-2 draw with Asian heavyweights Australia in their qualifier for the 2022 FIFA World Cup, held at Sultan Qaboos Stadium in Bausher on Tuesday. It was the visitors who took the lead 15 minutes into the game, when Jamie Maclaren converted



from the penalty spot after Martin Boyle was fouled in the box. The Socceroos kept up the pressure until half time, but could not find a way to double their lead. They were made to pay for their profligacy in the second half, when Abdullah Fawaz equalised for Oman with a well-struck effort. 11 minutes before the end of regular time, veteran Aussie mid-

fielder Aaron Mooy put the visitors ahead with an exquisite goal, and Australia seemed to be content with sitting back and defending to preserve their lead for the rest of the game. Three minutes until the end of the 90, however, Oman were awarded a penalty and Fawaz made no mistake in getting his and his country's second goal of the night.



The result sees Oman climb to fourth place in the qualifying group with eight points to their name, seven behind third-placed Australia. Oman's next game is against Vietnam, while Australia take on Japan in a crucial game that could decide which team seals automatic qualification for the upcoming World Cup.

CRICKET

FOOTBALL

ODI series in Ahmedabad to be played behind closed doors

AHMEDABAD: The Gujarat Cricket Association (GCA) on Tuesday confirmed that the upcoming three-match ODI series between India and West Indies will be played behind closed doors. Team India is set to play three ODIs at the Narendra Modi Stadium, Ahmedabad from February 6 followed by the T20I series at the Eden Gardens, Kolkata from February 16. "Considering the current situation, all the matches will be played behind the closed doors," the official handle of Gujarat Cricket Association tweeted. "We are all set to host West Indies Tour of India ODI Series 2022. 1st ODI on 6th of Feb will be a very special and historic match as India will be playing its 1000th ODI. Indian team will be the first cricket team in the world to



achieve this feat," it added.

Earlier, the West Bengal government had given its nod to have 75 per cent crowd attendance for the upcoming three-match T20I series between India and West Indies. All the three T20Is will be played at the Eden Gardens, Kolkata.

"We are thankful to the honourable Chief Minister Mamata Banerjee, chief secretary and Government of West Bengal for announcing the resumption of sporting activities as well as for allowing 75 per cent of the capacity of spectators back to the stadium," CAB president Avishek

Dalmiya said in a statement.

"We feel that it will give a fresh lease of life to the sportspersons of the state. After the New Zealand T20I last year, this time too, CAB is confident that it will be able to successfully host the three T20Is against the West Indies in a similar manner," he added. **ANI**

Atletico Madrid sign Reinildo Mandava from Lille

MADRID: Transfer deadline day saw Atletico Madrid strengthen in defence by signing left-back Reinildo Mandava from Lille. The 28-year-old defender has featured in as many as 27 games this season, while he participated in all six of Lille's games in the Champions League group stage. Reinildo came through Benfica's academy before joining Benelenses, but in January 2019 he made the leap to the French Ligue 1 to join Lille, initially on loan before they bought him for three million euros. Last season, he played an important role in Lille's title-winning campaign. Coach of Atletico Madrid Diego Simeone now has an experienced left-back at his disposal, with

Reinildo set to compete with Renan Lodi for a spot in the starting line-up and allow Yannick Carrasco to occupy a more attacking position on the pitch. Reinildo's contract at Lille was set to end in June 2022, and Atletico leaped at the opportunity to strengthen the left-back position. The Mozambique international can play on the left flank both in a back four or a back five, although he feels more comfortable featuring at left-back than as a wing-back. At Atletico, Reinildo will rejoin forces with his former teammate at Benfica, Joao Felix, who signed for Los Rojiblancos back in 2019, the Spanish MARCA newspaper reported. **OWA**



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OMAN CRUDE PRICE RISES

The price of Oman oil has increased, with prices for delivery by April 2022 reaching \$87.66, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil rose by 18 cents. -ONA

MARKET
BUSINESS & FINANCE



MSX INDEX ENDS LOWER

The MSX index closed at 4,110.71 points, down by 0.13 per cent from the previous close. The Sharia Index ended down by 0.04 per cent at 501.68 points. United Finance Company, up 6.25 per cent, was the top gainer while, Muscat City Desalination, down 5.44 per cent, was the top loser.

3-5 star hotel guests rise by 43% in Oman

The total revenues of 3-5 star hotels grew by 19.2 per cent by December 2021 to reach OMR101.668 million compared to OMR85.292 million during the same period in 2020



NCSI DATA: Hotels occupancy rates went up by 44.9 per cent from 26.5 per cent by the end of December 2020 to 38.3 per cent by the end of December 2021.

MUSCAT: The total number of guests in 3-5 star hotels in the Sultanate of Oman till the end of December 2021 stood at 1,219,303 compared to 851,757 guests by December 2020, comprising a

rise of 43 per cent, according to the latest data issued by the National Centre for Statistics and Information (NCSI).

The total revenues of 3-5 star hotels grew by 19.2 per cent by December 2021 to reach OMR101.668 million compared to

OMR85.292 million by the same period in 2020. Hotels occupancy rates went up by 44.9 per cent from 26.5 per cent by the end of December 2020 to 38.3 per cent by the end of December 2021.

The number of Arab guests scored the highest increase by 97.3 per cent from 24,154 guests by December 2020 to 47,644 guests by December 2021. This was followed by the surge in Asian guests by 93.5 per cent to reach 141,136 guests by December 2021 compared to 72,930 guests by the end of the same period in 2020. Meanwhile, the number of European guests declined by 40.3 per cent from 176,820 guests by the end of December 2020 to 105,558 guests by the end of December 2021.

Among the nationalities, Omani guests constituted the maximum number of hotel guests by accounting for 67 per cent of the total guests. Their number stood at 814,518 guests by December 2021 compared to 487,804 guests by the end of the same period in 2020. -ONA

CENTRAL BANK OF OMAN



Treasury bills worth OMR234mn issued

MUSCAT: The Central Bank of Oman (CBO) raised OMR234 million by way of allotting treasury bills on Tuesday.

The treasury bills are for a maturity period of 28 days, from February 2 until March 2, 2022.

The average accepted price reached 99.951 for every OMR100, and the minimum accepted price arrived at 99.950 per OMR100. The average discount rate and the average yield reached 0.63786 per cent and 0.63817 per cent, respectively.

Treasury bills are short-term

highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The Central Bank of Oman acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo).

It may be noted that the interest rate on the Repo operations with CBO is 0.5 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 0.75 per cent. -ONA

OIL PRICE

Oil climbs on lower supply and post-pandemic recovery

TOKYO: Oil prices climbed on Tuesday, hovering near seven-year highs hit last week, on expectations that a limited production increase by major oil producers and a solid post-pandemic recovery in fuel demand will keep a tight supply condition.

Brent crude for April delivery was up 34 cents, or 0.4 per cent at \$89.60 a barrel at 04:55 GMT. The front-month contract for March

delivery expired on Monday at \$91.21 a barrel, up 1.3 per cent.

US West Texas Intermediate crude rose 32 cents, or 0.4 per cent, to \$88.47 a barrel, having gained 1.5 per cent in the previous day.

The benchmarks hit their highest levels since October 2014 on Friday, at \$91.70 and \$88.84, respectively. They have gained about 17 per cent in January; the biggest monthly gain since February 2021,

amid a supply shortage and geopolitical tensions in Eastern Europe and the Middle East.

“The market is maintaining a bullish tone on expectations that supply tightness will continue as demand is picking up, with receding fears over spreading Omicron coronavirus variant,” said Hiroyuki Kikukawa, general manager of research at Nissan Securities.

“All eyes are on Opec+ decision

as well as the development of the conflict between Russia and the West over Ukraine,” he said, according to Reuters.

Market analysts and Reuters sources widely expect Opec+, which groups the Organization of the Petroleum Exporting Countries and allies led by Russia, to keep to its policy of gradual production increases when it meets on Wednesday.

Opec’s oil output in January has again undershot the rise planned under a deal with allies, a Reuters survey found on Monday, highlighting some producers’ struggle to pump more even as prices are high.

“We expect a little surprise from the Opec+ meeting, though there is a small chance that Saudi will voluntarily increase output outside the Opec framework to avoid the

fall in demand caused by higher prices,” said Naohiro Niimura, a partner at Market Risk Advisory, a research and consulting firm.

“If no surprise, Brent is expected to stay between \$85 and \$95 for a while due to concerns over supply shortage amid rising geopolitical tensions,” he said.

Tensions between Russia and the West have underpinned crude prices. -BNA

Board of Directors’ Report for the year ended 31 December 2021

Dear Shareholders,

On behalf of the Board of Directors, I would like to present your Bank’s full year financial results for 2021.

Performance Summary

Our performance shows a net profit of RO18.3 M for the year ended 31 December 2021 compared with a net loss of RO8.2 M for 2020. This has been driven primarily by a favourable movement in the Expected Credit Losses (ECL) and other credit impairment charges which reflects more optimism in the macro-economic environment coupled with a sustained rise in oil prices that supports positive sentiment in the region. However, we remain cautious amid worries surrounding the rapid spread of the –Omicron variant, both locally and globally, which may cloud the global recovery outlook. We will continue to monitor how the situation evolves throughout 2022.

Net interest income was down 3.2% to RO52.1 M for the year compared with RO53.8 M for the same period in 2020. Interest income was impacted negatively by the low interest rate environment, partly offset by lower interest expense. Net fee income increased by 16.0% to RO9.4 M for the period ended 31 December 2021 compared with RO8.1 M for the same period in 2020 due to higher fees from account services, cards and advisory. Net Trading income was down 31.5% to RO6.1 M compared with RO8.9 M for the same period in 2020, mainly due to lower interest rates and swap volumes.

A net release of RO7.5 M has been reported to the Bank’s ECL and other credit impairment charges compared with a net charge of RO18.0 M for the same period last year. The Bank released RO7.0 M of Wholesale ECL and RO0.5 M of Retail ECL. As explained above, the release was due to the improvement in the economic outlook.

Operating expenses fell by 13.1% to RO53.0 M mainly due to the lower impairment charge of non-financial assets in 2021 compared to the prior year.

Loans and advances to customers decreased by 1.2% to RO1,347.2 M compared with RO1,363.6 M as at 31 December 2020.

Customer deposits slightly decreased by 0.2% to RO1,901.1 M compared to 2020. Our liquidity remains strong, as evidenced by an Advances to Deposit ratio (ADR) of 70.8% at the end of 2021.

HBON’s Capital Adequacy Ratio (CAR) stood at 22.7% for the year ended 31 December 2021 compared with 20.9% as at 31 December 2020.

The Board of Directors proposes a total cash dividend of RO10.8 M, with a dividend pay-out ratio of 58.9%.

Delivering the best customer experience

We continued to support our customers during these challenging times. Relief measures continued to be in place for customers impacted by COVID-19, including the deferral of loan installments and fee waivers.

In Wealth and Personal Banking (WPB), we launched key initiatives focused on customer acquisition, and we launched a marketing campaign encouraging potential customers to switch to HSBC by promoting Premier and Advance flagship benefits, lending rates and credit cards.

We also continued to deepen our relationships through our Employee Banking Solutions program, which is a collaboration with our Wholesale business, through preferential pricing and personalized relationships with our top corporates.

In line with HSBC Group’s sustainable finance agenda, we launched Green Personal Loans offering our customers short term loans at very low rates to purchase solar panel equipment for their homes.

On the wholesale side of the business, we continued to support our clients on their transition journeys with sustainable financing and investment to help their businesses develop sustainably. In 2021 we announced the First Sustainability-Linked Loan (SLL) for MENA’s Oilfield Services Industry. The SLL includes a tranche in Oman that is a first of its kind in the Sultanate.

During the year we signed an agreement with the SME Development Fund to provide small and medium sized enterprises in Oman with RO 5 million in financing. The agreement aims to help accelerate the growth of SMEs throughout the Sultanate by giving them access to financing at an attractive rate.

We are glad that our efforts were recognized by a number of awards that we won during the year. HSBC Bank Oman was named the Best Investment Bank in Oman at the 2021 Euromoney Middle East Awards for Excellence. The Bank was also voted as Market Leader by corporates in the Sultanate of Oman for the tenth consecutive year in the annual Euromoney Cash Management Survey.

In 2021 we opened our new building in Al Khuwair, which is designed based on the employees’ feedback and brings a number of key benefits to our people and our business. The new building helps us to better utilize our working space and provides a modern and high standard “future of work”, work environment that will help to attract and retain staff while meeting the expectations of a modern workforce.

Investing in our people and community

We continued to make progress in supporting the country’s Omanisation agenda, achieving 94% Omanisation rate by 31st December 2021. During 2021 we have appointed more Omani nationals into senior positions in the Bank as part of our ongoing commitment to developing our local talent.

Throughout the year, we continued to invest in our staff training programmes. Our Future Skills training sessions to support our strategy to create a “Bank Fit for the Future” continued with engagements on the strategic themes of Curiosity, Connectivity, Creativity, Resilience and Growth Mindset.

We also rolled out a Frontline Leaders Academy with an initial curriculum of Change Management, Coaching and Digital Skills in Wealth and Personal Banking.

As part of our Corporate Sustainability commitment, we rolled out a number of initiatives throughout the year in cooperation with local NGOs. We partnered with Injaz Oman to deliver the “Injaz Challenge 2021” with 17 teams involved from all GCC countries. The objective of the programme was to test participants’ ability to come up with innovative solutions for different challenges that businesses face today.

We also partnered with Outward Bound Oman in launching the “Build your Resilience Programme”, which aims to improve the mental wellbeing of people who are directly or indirectly impacted by the pandemic.

We continued our partnership with Sharakah (Fund for Development of Youth Projects) in the Estidama Programme, which aims to support entrepreneurs to grow sustainable businesses and integrate ESG into their business models.

Conclusion

On behalf of the Board of Directors, I would like to thank all of our customers for their trust in us, our staff and management for what they have achieved so far, as well as the Central Bank of Oman and the Capital Market Authority for their continued support and guidance.

Sir Sherard Cowper-Coles
Chairman

Statement of comprehensive income for the year ended 31 December

	2021	2020
	RO’000	RO’000
Interest income	67,192	70,153
Interest expense	(15,134)	(16,379)
Net interest income	52,058	53,774
Fee income	12,934	11,484
Fee expense	(3,516)	(3,416)
Net fee income	9,418	8,068
Net trading income	6,144	8,918
Changes in fair value of financial investments measured at Fair Value Through Profit and Loss (FVTPL)	49	(105)
Dividend income	3	11
Other operating income - net	39	(588)
Net operating income before loan impairment charges and other credit provisions	67,711	70,078
Change in expected credit losses and other credit impairment charges	7,500	(17,978)
Net operating income	75,211	52,100
Employee compensation and benefits	(22,640)	(22,575)
General and administrative expenses	(25,196)	(23,014)
Depreciation and impairment of property, equipment and right-of-use assets	(2,146)	(11,096)
Amortisation and impairment of intangible assets	(3,058)	(4,303)
Total operating expenses	(53,040)	(60,988)
Profit / (loss) before tax	22,171	(8,888)
Tax expense	(3,839)	677
Profit / (loss) for the year	18,332	(8,211)
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss		
Debt instruments at Fair Value Through Other Comprehensive Income (FVOCI)		
- Fair value (loss) / gain	(206)	423
- Expected credit losses recognised in income statement	(134)	713
- Income tax	31	(64)
	(309)	1,072
Items that will not be reclassified subsequently to profit or loss		
Remeasurement of defined benefit liability	(22)	36
Other comprehensive (loss) / income for the year - net of tax	(331)	1,108
Total comprehensive income / (loss) for the year	18,001	(7,103)
Earnings / (loss) per share – basic and diluted	RO0.009	RO(0.004)

Statement of financial position as at 31 December

	2021	2020
	RO’000	RO’000
Assets		
Cash and balances with central bank	282,721	220,485
Due from banks	213,700	227,448
Loans and advances to customers - net	1,347,188	1,363,582
Financial investments	448,962	483,569
Other assets	34,078	36,610
Intangible assets	-	-
Property and equipment	20,342	19,488
Deferred tax assets	2,256	4,405
Total assets	2,349,247	2,355,587
Liabilities and equity		
Liabilities		
Due to banks	48,444	63,774
Deposits from customers	1,901,094	1,905,771
Other liabilities	48,883	54,354
Current tax liabilities	5,339	4,202
Total liabilities	2,003,760	2,028,101
Equity		
Share capital	200,031	200,031
Legal reserve	47,777	45,944
FVOCI reserve	1,380	1,689
Retained earnings	96,299	79,822
Total equity	345,487	327,486
Total liabilities and equity	2,349,247	2,355,587

The above annual financial results for the year ended 31 December 2021 are subject to the approval of the Central Bank of Oman and the shareholders of the bank.



MARKET

MSX index ends lower

United Finance Company, up 6.25 per cent, was the top gainer while, Muscat City Desalination, down 5.44 per cent, was the top loser

MUSCAT: The MSX index closed at 4,110.71 points, down by 0.13 per cent from the previous close. The Sharia Index ended down by 0.04 per cent at 501.68 points. United Finance Company, up 6.25 per cent, was the top gainer while, Muscat City Desalination, down 5.44 per cent, was the top loser. Shares of United Finance Company were the most active in terms of the number of shares traded while that of Al Jazeera Steel was the most active in terms of turnover.

A total number of 658 trades were executed during the day's trading session, generating a turnover of OMR2.63 million, with more than 15.93 million shares changing hands. Out of 39 traded securities, 13 advanced, 9 declined and 17 remained unchanged. At the session close, Omani investors were net buy-

ers for OMR342,000 while GCC and Arab investors were net sellers for OMR245,000 followed by foreign investors for OMR98,000 worth of shares.

Financial Index closed at 6,555.66 points, up 0.04 per cent. Prices of United Finance, Ominvest, Global Financial Investments, Taageer Finance, and HSBC Bank Oman were up by 6.25 per cent, 3.29 per cent, 2.78 per cent, 1.24 per cent, and 1.01 per cent respectively. Prices of Sohar International Bank, Al Anwar Investment, Bank Nizwa, and Ahli Bank were down by 2.7 per cent, 1.18 per cent, 1.00 per cent, and 0.84 per cent respectively.

Industrial Index closed at 5,833.04 points, up 0.60 per cent. Services Index was up by 0.12 per cent before closing at 1,604.36 points. — **United Securities**

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff.	Diff%
Industry Index	6,097.601	5,791.823	5,798.531	6,076.865	-278.33	-4.58 %
Services Index	1,668.800	1,602.445	1,602.445	1,620.871	-18.43	-1.14 %
FINANCIAL INDEX	6,824.045	6,553.273	6,553.273	6,577.923	-24.65	-0.37 %
MSX 30 INDEX	4,277.585	4,116.004	4,116.004	4,129.542	-13.54	-0.33 %
MSX Shariah Index	533.218	501.467	501.879	531.770	-29.89	-5.62 %
MSX TR INDEX	5,147.455	4,954.628	4,954.628	4,969.307	-14.68	-0.30 %

Trading Summary

Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
354,692,489	78,415,987	11,848	22,271,051,324	26	40	22	88

SHARE PRICE BULLETIN FOR TUESDAY, FEBRUARY 1

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PD	LAST BD	LAST OFFER	PDA VALUE	MARKET CAP	
REGULAR MARKET																
OM0000001590	MUSCAT FINANCE	2,400,537	146,684	94	0.059	0.062	0.059	0.061	0.057	0.004	7.018	0.062	0.061	0.062	0.100	18,735,926
OM0000001525	OMAN INVEST FIN.	100,000	15,950	5	0.159	0.160	0.157	0.160	0.155	0.005	3.228	0.157	0.160	0.100	37,920,000	
OM0000000505	ALMAHA CERAMICS	21,205	9,934	14	0.440	0.440	0.430	0.436	0.430	0.006	1.365	0.430	0.430	0.438	0.100	23,880,000
OM0000001418	RAYSUT CEMENT	115,940	23,151	17	0.197	0.200	0.197	0.200	0.198	0.002	1.010	0.200	0.198	0.200	0.100	40,000,000
OM0000001160	NATIONAL GAS	3,300	417	4	0.127	0.127	0.124	0.127	0.124	0.003	2.328	0.124	0.128	0.124	0.100	10,795,000
OM0000001722	ALANWAR INVESTMENT	535,200	45,576	29	0.084	0.086	0.084	0.085	0.085	0.000	0.000	0.085	0.085	0.085	0.100	17,000,000
OM0000002176	JAZEERA STEEL PROD.	756,991	293,618	59	0.388	0.390	0.386	0.388	0.388	0.000	0.000	0.386	0.386	0.388	0.100	48,460,408
OM0000003000	ALMAHA MARKETING	56,000	38,752	3	0.692	0.692	0.692	0.692	0.692	0.000	0.000	0.692	0.000	0.692	0.100	477,48,000
OM0000003026	OMAN TELECOM	785,343	611,018	16	0.800	0.800	0.788	0.800	0.800	0.000	0.000	0.788	0.788	0.792	0.100	60,000,000
OM0000003968	OOREDOO	532,590	192,807	24	0.362	0.366	0.362	0.362	0.362	0.000	0.000	0.362	0.354	0.362	0.100	235,641,811
OM0000002796	BANK MUSCAT	1,244,400	650,825	41	0.524	0.526	0.520	0.524	0.526	-0.002	-0.380	0.520	0.518	0.520	0.100	1,673,024,791
OM0000002226	ALJAZEERA SERVICES	75,484	23,800	16	0.316	0.316	0.310	0.312	0.314	-0.002	-0.637	0.310	0.308	0.310	0.100	19,055,733
OM0000001749	OMAN CEMENT	64,100	14,935	2	0.233	0.233	0.233	0.233	0.235	-0.002	-0.851	0.233	0.233	0.238	0.100	77,093,341
OM0000003398	SOHAR INT BANK	1,550,670	172,336	37	0.112	0.112	0.108	0.111	0.112	-0.001	-0.895	0.108	0.108	0.110	0.100	331,896,914
OM0000003440	AL SHARJIA INV.	28,300	2,601	6	0.091	0.092	0.091	0.092	0.093	-0.001	-1.073	0.092	0.092	0.092	0.100	8,280,000
OM0000002168	AL ANWAR CERAMIC	627,280	265,553	28	0.430	0.430	0.422	0.424	0.430	-0.006	-1.395	0.422	0.420	0.422	0.100	93,280,000
OM0000002077	AL OMANITA FINS	131,600	17,122	8	0.133	0.133	0.128	0.130	0.132	-0.002	-1.515	0.128	0.126	0.132	0.100	37,951,572
OM0000002200	AHLI BANK	1,382,581	162,179	23	0.121	0.121	0.118	0.119	0.121	-0.002	-1.653	0.119	0.119	0.120	0.100	232,009,238
OM0000003224	RENAISSANCE SER.	502,000	214,880	24	0.428	0.440	0.428	0.428	0.446	-0.018	-4.036	0.440	0.440	0.440	0.100	101,183,480
OM0000001533	OMINVEST	134,000	40,682	16	0.300	0.318	0.300	0.304	0.318	-0.014	-4.403	0.304	0.304	0.308	0.100	203,183,090
Total		11,098,321	2,942,830	464												

Parallel Market

OM0000003274	UNITED FINANCE	605,721	38,766	25	0.064	0.064	0.064	0.064	0.059	0.005	8.475	0.064	0.063	0.064	0.100	22,345,242
OM0000003125	GLOBAL INV.H	3,899,650	281,731	109	0.069	0.073	0.069	0.072	0.067	0.005	7.463	0.073	0.073	0.073	0.100	14,400,000
OM0000001566	OMAN FISHERIES	1,020,000	55,080	2	0.054	0.054	0.054	0.054	0.052	0.002	3.946	0.054	0.051	0.054	0.100	6,750,000
OM0000001806	MUSCAT INSURANCE	1,000	470	1	0.470	0.470	0.470	0.470	0.460	0.010	2.174	0.470	0.450	0.000	1,000	5,181,772
OM0000001152	OMAN NAT.ENG.	580,141	68,283	55	0.118	0.120	0.117	0.118	0.116	0.002	1.724	0.119	0.118	0.119	0.100	15,340,000
OM0000003521	GALFAR ENGINEER	677,900	49,851	26	0.074	0.074	0.073	0.074	0.073	0.001	1.370	0.073	0.073	0.074	0.100	15,020,997
OM0000001095	DHOFAIR INSURANCE	10,000	1,960	1	0.196	0.196	0.196	0.196	0.196	0.000	0.000	0.196	0.196	0.000	0.100	19,600,000
OM0000001178	MUSCAT GASES	831	134	1	0.161	0.161	0.161	0.161	0.161	0.000	0.000	0.161	0.155	0.161	0.100	4,830,000
OM0000001319	ALJUMINUM PROD.	100	11	1	0.113	0.113	0.113	0.113	0.113	0.000	0.000	0.113	0.110	0.113	0.100	3,793,574
OM0000001483	NATIONAL BANK OMAN	265,000	50,085	10	0.189	0.189	0.189	0.189	0.189	0.000	0.000	0.189	0.188	0.189	0.100	307,303,861
OM0000001681	OMAN EMIRATES HO.	800	50	1	0.063	0.063	0.063	0.060	0.060	0.000	0.000	0.063	0.061	0.063	0.100	7,312,500
OM0000002275	SHELL OMAN MKK.	300	258	1	0.860	0.860	0.860	0.860	0.860	0.000	0.000	0.860	0.860	0.000	0.100	81,700,000
OM0000002648	NATIONAL FINANCE	37,300	4,285	12	0.115	0.117	0.115	0.115	0.115	0.000	0.000	0.117	0.115	0.117	0.100	62,241,502
OM0000003661	VOLITAMP ENERGY	212,696	19,568	15	0.092	0.092	0.092	0.092	0.092	0.000	0.000	0.092	0.090	0.092	0.100	7,489,053
OM0000004420	BANK NIZWA	1,956,476	198,480	46	0.101	0.101	0.100	0.100	0.100	0.000	0.000	0.100	0.100	0.100	0.100	223,695,303
OM0000004735	SEMBCORP SALALAH	1,000	72	1	0.072	0.072	0.072	0.071	0.071	0.000	0.000	0.072	0.072	0.072	0.100	6,774,608
OM0000004788	MADINA TAKAFUL	62,676	6,002	8	0.096	0.096	0.095	0.096	0.096	0.000	0.000	0.095	0.095	0.096	0.100	16,800,000
OM0000004833	AL SUWADI POWER	27,500	1,348	4	0.049	0.049	0.049	0.049	0.049	0.000	0.000	0.049	0.049	0.050	0.100	35,005,911
OM0000005963	PHOENIX POWER	22,761	1,053	7	0.047	0.047	0.046	0.046	0.046	0.000	0.000	0.047	0.046	0.047	0.100	67,279,667
OM0000007084	MCT DESALINATE	1,094	95	1	0.097	0.097	0.097	0.092	0.092	0.000	0.000	0.097	0.097	0.097	0.100	14,310,657
OM0000007407	DHOFAIR GENERATING	200,000	11,780	13	0.060	0.060	0.058	0.059	0.059	0.000	0.000	0.058	0.058	0.060	0.100	13,112,160
OM0000001517	HSBC BANK OMAN	490,268	48,601	13	0.100	0.100	0.099	0.099	0.100	-0.001	-1.000	0.099	0.099	0.103	0.100	198,030,966
OM0000003281	TAGER FINANCE	86,800	7,027	17	0.081	0.082	0.081	0.081	0.082	-0.001	-1.220	0.081	0.081	0.083	0.100	20,540,790
OM0000002549	BANK DHOFAIR	196,000	23,324	5	0.119	0.119	0.119	0.119	0.122	-0.003	-2.459	0.119	0.119	0.100	0.100	356,565,821
OM0000004248	SMN POWER HOLDING	40,600	1,938	2	0.050	0.050	0.047	0.048	0.052	-0.004	-7.692	0.047	0.047	0.050	0.100	9,582,509
Total		10,396,614	868,272	377												

SURVEY

India's industrial sector likely to grow by 11.8% this fiscal

NEW DELHI: Gradual unlocking of the economy, record vaccinations, improvement in consumer demand, continued policy support towards industries by the Government in the form of Atma Nirbhar Bharat Abhiyan and further reinforcements in 2021-22 have led to an upturn in the per-

formance of the industrial sector, the Economic Survey tabled in Parliament said on Monday.

Finance Minister Nirmala Sitharaman presented Economic Survey in Parliament on Monday. It said initiatives under AatmaNirbhar Bharat including structural and procedural re-

forms reinforce the performance of the industrial sector, expected to grow by 11.8 per cent in this financial year.

"Investor-friendly FDI policy sets up new records in FDI inflows registering highest-ever annual FDI inflow of \$81.97 billion in 2020-21," the survey said. — **ANI**

STOCK MARKET

Asian shares gain, trading closed in Korea, China for holiday

TOKYO: Asian shares gained Tuesday, mirroring broad overnight gains on Wall Street, while trading in China and most other regional markets was closed for Lunar New Year holidays.

Japan's benchmark Nikkei 225 edged up 0.5 per cent in morning trading to 27,139.89. Australia's S&P/ASX 200 gained 0.4 per cent to 6,996.80.

Wall Street closed a tumultuous January wracked by worries that interest-rate hikes will make everything in markets more challenging. Shares closed higher but still logged their worst monthly loss since the early days of the pandemic.

Investors expect the Federal Reserve to begin raising interest rates in March to fight inflation.

Ultra-low rates and other stimulus helped markets recover from the initial shock of the coronavirus pandemic, and then supported stunning gains.

The S&P 500 came back from an early dip to close 1.9 per cent higher at 4,515.55.

Even so, the benchmark index fell 5.3 per cent in January, its worst month since falling 12.5 per cent in March 2020. — **BNA**

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STUDY FINDS AI CREATES SIGNIFICANT WORK SCHEDULES, REDUCES PHYSICIAN BURNOUT



A new study has found that artificial intelligence-based work scheduling improves physician engagement and reduces burnout by creating fair and flexible schedules that support work-life balance, even during the pandemic.

The study has been presented at the American Society of Anaesthesiologists' ADVANCE 2022.

Studies showed that half of all physicians experience burnout during their career, driven by factors including workload, job demands, work-life integration, and schedule control and flexibility.

In the new study, the AI-based scheduling software granted more vacation days, reduced

ungranted vacation days, and provided flexibility and predictability, compared to the previous staff-created scheduling system, resulting in significantly improved engagement scores from anaesthesiologists within six months.

These scores reflected the physician's level of engagement with the health care organisation. The higher the engagement score, the better the relationship the physician had with the organisation, leading to enhanced patient care, improved patient safety, lower costs, improved efficiency, and greater physician satisfaction and retention.

"We implemented AI scheduling of anaesthesiologists in 2018 to increase control and

flexibility and quickly saw the benefits," said Dhruv Choudhry, M.D., lead author of the study and anaesthesiology resident at Ochsner Health in New Orleans.

"On average, the scheduling allows our anaesthesiologists to have one or two mornings and one or two afternoons off a month to allow for increased work-life balance so they are better able to attend events important to them," he added.

Six months after the department implemented the AI-scheduling system, the average engagement scores of 60 anaesthesiologists increased from 3.3 to 4.2 out of 5 (based on a Press Ganey survey), one of the largest improvements in the Ochsner Health System.

The AI scheduling system has helped tremendously during COVID-19, Dr Choudhry said.

The anaesthesiology department seamlessly created an efficient model to staff COVID intensive care units (ICUs) 24/7 within hours of creating a new ICU. The AI scheduling system created a fair allocation of physician ICU shifts, while considering current and ever-changing staffing responsibilities in the operating rooms.

Physicians could request preferences for ICU work or operating room work, which greatly reduced anxiety for some staff. The physician engagement scores continue to hold steady during COVID-19 surges, he noted.

Under the previous system, staff members created the an-

aesthesiologists' schedule via an Excel spreadsheet. The staff-made schedule allowed for one or two variations after accounting for days-off requests, call schedules and fair implementation of early vs. late days.

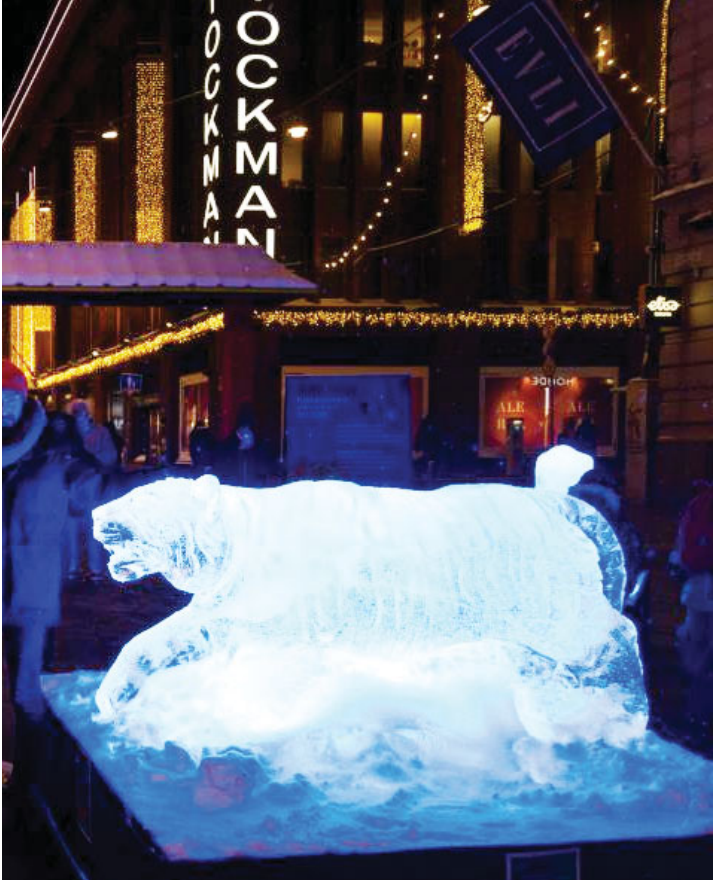
"While the staff-created schedule took 60 hours to 75 hours per month, the AI system generates the schedule over a 14-hour period and essentially generates an unlimited number of combinations to deliver the best schedule option for the department," said Dr Choudhry.

"Our physicians understand that a long day or week will be reciprocated in the future with a shorter day or week, which was not possible with the previous system," he added. -ANI

FEATURE



CHINESE
LUNAR
NEW YEAR
CELEBRATED
ACROSS
WORLD



ROUND-UP

ARA Petroleum contributes to Ministry of Energy’s initiative

Musandam Centre for Culture and Innovation looks to spread awareness and enhance cultural development within the region by conducting a number of events and activities

MUSCAT: ARA Petroleum Exploration and Production, a member of the Zubair Corporation group of companies, took part in an initiative launched by the Ministry of Energy and Minerals to institute a centre for culture and innovation in Musandam, covering an area of 10,000 sqm. This step was carried out in cooperation with the Governor’s Office in Musandam, alongside six other companies from the oil and gas sector.

The agreement was signed between Sayyid Ibrahim bin Said Al Busaidi, Minister of State and Governor of Musandam, Eng. Salem Al Aufi, Undersecretary of the Ministry of Energy and Minerals and Talal Al Aufi, CEO of OQ.

In this regard, Dr Omar bin Salem Al Jaidi, General Manager of ARA Petroleum Exploration and Production, said, “This cooperation between the seven companies involved in the establishment of the Musandam Centre for Culture and Innovation, stems from the



objective of uniting similar visions and goals towards serving the local community in Musandam Governorate. Together with the Governor’s Office in Musandam, the centre will be based on three main pillars, encouraging community innovation, enhancing culture

cultural development within the region by conducting a number of events and activities. These include seminars, conferences, poetry nights and art exhibitions. Moreover, it will seek to enrich innovation by enabling entrepreneurs to transform their ideas into state-of-the-art projects. In addition, the cultural, innovation and investment aspects of the project will be overseen by the Ministry of Culture and Sports, the Ministry of Education and Musandam Municipality, respectively.”

Musandam Centre will be established with the contribution of the following seven companies, specialised in the oil and gas field, namely, Petroleum Development Oman, Occidental Oman, BP Oman, OQ, Daleel Oil Company, CC Energy Development and ARA Petroleum. OQ will be responsible for the management and establishment of the centre on behalf of the joint-stock companies.

NATIONAL BANK OF OMAN

NBO makes achieving financial goals easy and rewarding with Mazaya Privilege Account



MUSCAT: Continuing to be at the forefront of privilege banking in Oman, the National Bank of Oman (NBO)’s Mazaya account offers a unique and highly personalised experience while steering customers towards their financial goals.

With priority service in-branch and at the call centre, customers can enjoy dedicated support along with a whole world of exclusive lifestyle benefits that complement the life they lead. Available for both Omanis and expats who earn between OMR 1,000 and OMR 3,499, or have a deposit base of OMR 15,000, it includes a range

of saving and investment products, preferential pricing for financing options, a first-year free credit card, higher debit card withdrawal and spends limits and instant local transfer for just 200 baisa.

Tariq Atiq, Chief Retail and Digital Banking Officer at NBO said, “At NBO we aim to not only make our customers’ banking experience easier but add value to their financial goals. Complete with prompt, efficient service and a list of exclusive perks and benefits, the Mazaya account includes access to a dedicated relationship manager who will guide customers

through their financial journey, giving them the freedom to focus on their priorities.”

With Mazaya, life is made even better with account-holders gaining exclusive access to over 1,800 discounts and buy-one-get-one-free offers on The Entertainer, ranging from dining, shopping and leisure, and airport lounge access, plus 2,000 Nuqati points as a welcome gift. Supported by its award-winning mobile app, which is available around the clock, it’s just one of the ways the bank is catering to the evolving needs of its elite customers.

SPORTIER



Mercedes-Benz Oman introduces new limited edition Mercedes-AMG CLS 53 4MATIC+

MUSCAT: Ringing in the New Year in style, Mercedes-Benz Oman introduced its first launch of 2022, the new limited-edition Mercedes-AMG CLS 53 4MATIC+.

The front end in particular, with new radiator grilles and bumpers, expresses the dynamism of the four-door coupé even more strongly. At the same time, the interior has been upgraded with additional leather and trim combinations as well as a new generation of the steering wheel. A strictly limited special model of the Mercedes-AMG CLS 53 4MATIC+ forms the sporty-exclusive spearhead. Thanks to a comprehensive refresh last summer with updates to the driving assistance systems, the MBUX (Mercedes-Benz User Experience) multimedia system and energizing comfort, the CLS was already ready up-to-date technologically.

“With its unmistakable design and trendsetting technologies, the new Mercedes-AMG CLS 53 4MATIC+ provides an exceptional driving experience whether doing the daily commute or taking it for a leisurely weekend spin. We are thrilled to be offering such an iconic model to our discerning customers in Oman and are confident that it will surpass their expectations of this inimitable class and assure them a vehicle they will cherish driving,” said Shaun Michael, Chief Executive Officer at Mercedes-Benz Oman.

As a coupé, the CLS, together with all roadsters and cabriolets, belongs to the category of dream cars at Mercedes-Benz. To date, more than four million examples have been sold to customers all over the world, including more than 450,000 CLS models since the launch of the first generation in 2004. China was the largest sales market for the CLS Coupé in 2020, followed by South Korea, the USA and Germany. The reason most frequently cited by customers for buying the CLS is its design: Sportiness is the true luxury in this customer segment.

Now the CLS shows off an even sportier look.

If the CLS is equipped with the AMG Line Exterior, it signals its sportiness even more clearly: AMG styling components are fitted in this version.

These include an AMG-specific front apron with A-wing in black, a front splitter in silver chrome, sporty, distinctive air intakes with vertical bars and aerodynamically shaped flics in high-gloss black. Other features include AMG sill trim on the side and AMG spoiler lip on the boot lid. In combination with AMG Line Exterior, two new colours can be selected for the 20-inch, high-gloss AMG multi-spoke light-alloy wheel in a bi-colour look: tremolite grey or high-gloss black.

All models with Avantgarde Exterior or AMG Line Exterior receive a new radiator grille.

MAZDA

Design without compromise: Signals from the heart

MUSCAT: Dimming Turn Signals (DTS) are a Mazda innovation that replicates the human heartbeat. Mazda Stories spoke to Mazda designer and lamp development leader Atsushi Yoshida to find out more.

Why did Mazda create a new turn signal?

We place great value on our human-centric designs and how people relate to the various aspects of our cars. A turn signal lamp must effectively communicate a driver’s intent and catch the attention of pedestrians and other drivers. I hoped that the feeling of a human heart—echoed in how the turn signal lamp instantly appears and then gradually dims—can reduce driver tension and create feelings of calmness and safety for the viewer. Overall, it took my team and me two years to create this feature.

How did you recreate the human heartbeat in DTS?

Conventional LED lamps create strong digital images by turning them on and off instantly, but this can result in a cold feeling. I focused on how a driver’s intention emanates from their heart, extending to their heartbeat and body’s pulse. Using an electrocardiogram, I watched heartbeat waveforms undulate, linger and diminish, resulting in a turn signal that expresses the warmth lacking in LED lamps.

“I wanted to infuse a sense of life into the turn signal lamp, a feeling



that would manifest the concept of ‘Car as Art.’”

What was one of your most difficult challenges?

This had never been done before, and it took two years from concept to production. A big setback came when its first scheduled installation into the Mazda3 was cancelled because the light dimmed inconsistently. However, working with Mazda engineers and our

supplier, Stanley Electric Co., Ltd., we repeatedly re-adjusted the signal light in .01 second increments, solved the problem, and installed it successfully into the Mazda CX-30. We achieved what was initially thought to be impossible.

What experience of DTS do you want for Mazda owners?

I hope that DTS shows the level of attention and intentionality that

goes into every Mazda car. This concept was born from the spirit of “breathing life into cars” as well as a refusal to compromise Mazda’s design philosophy.

How can we experience the “breath of life” in a car?

Touching the various elements of a well-designed car—its shape, surface quality, and light—allows you to experience the hands of its creators. “I wanted to embody JinbaIttai—the intuitive connection between car and driver—so that even the act of making one turn of the wheel is a human-centric experience.”

What Japanese design qualities influence your work?

Focus and determination, an obsession with honing and refining, and a sensitivity to touch—these are qualities that have been embodied in Japanese crafts for centuries. They are very real to me, and I feel them even in the simple act of washing and wiping down a beautifully crafted car.

What are your thoughts on the future?

I want to help increase Mazda design value through lighting. Though competition is intensifying with electric cars and autonomous driving, I want to see outstanding car designs continue without compromise. With some exceptions, DTS is generally available internationally in the CX-30 and MX-30 models, with plans in place for expansion to other models.

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ROUND-UP

Al Mouj wins Oman's most trusted ITC brand

With over 700,000 votes cast, Al Mouj Muscat came out on top as the nation's best ITC

MUSCAT: Al Mouj Muscat, Oman's premium lifestyle and leisure destination has been voted 2021's Most Trusted Brand in the Integrated Tourism Complex (ITC) sector.

Oman's Most Trusted Brands Awards is now in its fifth year with members of the public invited to vote for brands they value most. With over 700,000 votes cast, Al Mouj Muscat came out on top as



the nation's best ITC.

Set along 6km of beautiful coastline, Al Mouj Muscat is a joint venture between Majid Al Futtain Properties, Omran and Tanmia. Established in 2006, it has grown to achieve worldwide renowned for its vibrant mix of dining, leisure and retail options. With 85

cafés, restaurants and stores, an award-winning championship golf course, a luxury 400-berth marina, international hotels and pristine beaches, it attracts 3.9 million visitors a year and is home to over 19,000 residents.

Commenting on the new accolade is Nasser bin Masoud Al

Sheibani, CEO of Al Mouj Muscat who says: "It is a true honour to have received this award as it reflects the trust the public has in our destination. The vision for Al Mouj Muscat was to become the Sultanate's leading ITC and we have delivered that. In doing so, we are actively contributing to the aims of Oman Vision 2040. We are creating jobs and opportunities for businesses large and small as well as attracting Foreign Direct Investment (FDI). We are preserving our unique natural environment and our community is thriving, with people from over 85 nationalities now calling Al Mouj Muscat home. To be awarded Oman's most trusted ITC is a testimony to the extraordinary commitment of our staff who works hard to help make great moments happen, every day. Now, we will all continue to do everything possible to make sure that Al Mouj Muscat remains the place people love to work, visit and live."

SHARIA-COMPLIANT



Ahli Islamic conducts Qitaf 4th quarter draws

MUSCAT: Committed to helping its customers achieve financial stability and take advantage of saving opportunities within the Sharia-compliant Qitaf account, Ahli Islamic celebrated the 2021 fourth quarter draws.

The bank presented one lucky winner (Salim Al-Sabahi) from the Ghubra branch, with a grand prize of OMR 100,000. The event was streamed live on the bank's official social media platforms.

The Bank has presented a weekly prize of OMR 250 to two winners from each branch and awarded three winners from each of the Ahli Islamic branches, a prize of OMR 50 under its weekly children's draws. In addition to rewarding its followers on social media platforms with cash prizes during the virtual prize ceremony.

Yousuf bin Salim Al Rawahi, Deputy General Manager and Head of Ahli Islamic said, "We are delighted to celebrate with our customers the final draws of Qitaf prize scheme, which started at the beginning of 2021. The scheme successfully rewarded over 4,200 customers from across Ahli Islamic branches in the Sultanate, with total prizes of more than OMR 1,250,000. The phenomenal response received by Qitaf reflects the trust it enjoys from its customers, and the belief they have in the practice of wise savings for their secure future. It has also provided cus-

tomers with lucrative opportunities and offers that conform to the principles of Islamic Sharia."

"We congratulate all the winners, and we hope that Qitaf has changed their lives for the better, enhanced their potential to achieve their ambitions and created a more stable future for themselves and their families. We will continue to offer other innovative and attractive programs to reward our customers, encouraging them to adopt positive financial habits to achieve their long-term goals, which in turn will cement the bank's position in the market," he further stated.

While the final draws of 2021 Qitaf may have concluded the popular prize scheme, Ahli Islamic stays committed to rewarding its saving customers in the future as well in numerous ways. The 2021 scheme was well-received for the various winning opportunities it offered to various segments in society through its quarterly, monthly, weekly, weekly draws for children, as well as the special event draws. Thus, the bank believes that it is essential to sustain the momentum, and actively contribute to the economic and social level of individuals in the society, by encouraging a culture of savings among the people of the Sultanate, and helping them invest their capital in profitable assets, based on the Sharia principles.

FERRARI

Latest evolution of Prancing Horse 2+ GT spider unveiled

MUSCAT: The Portofino M is the first Ferrari to be presented in the wake of the company's temporary closure due to the Covid-19 crisis, making it the symbol of a voyage of rediscovery. It is the (re)starting point for Prancing Horse's pursuit of innovation whilst fully respecting its heritage, passion and constant search for perfection. All of these values are reflected in the new Portofino M. In fact, the 'M' in its moniker stands for 'Modificata', which in Ferrari nomenclature refers to cars that have undergone an evolution that has significantly boosted their performance.

There is no shortage of technical innovation in the stunning new evolution of the Ferrari Portofino, the most notable being its redesigned



powertrain, a brand-new eight-speed gearbox and the five-position Manettino that includes a Race mode, an absolute first for a Maranello GT spider. As a consequence

of these and many other new features, the Portofino M guarantees an unprecedented combination of authentic GT performance, driving pleasure, agility and exceptional ver-

satility in everyday driving contexts.

This latest design and engineering masterpiece from the Prancing Horse is the perfect evolution of the Ferrari Portofino. Sportier in character than its predecessor, it also delivers superior handling whilst not only maintaining but enhancing on-board comfort, courtesy of specific new optional features, such as ADAS, and ventilated and heated seats. The Ferrari Portofino M thus retains the Ferrari Portofino's twin soul and is the only car on the market that can rightfully be described as an authentic coupé with its top closed and a genuine spider when it is open. This is thanks, of course, to the Retractable Hard Top (RHT), the signature feature of all the Prancing Horse's convertibles.

GRAND DRAW

Alizz Islamic Bank restructures Bushra Savings Account

MUSCAT: Alizz Islamic Bank recently celebrated the final grand draw for the "Bushra" savings account with a total of OMR195,000 in cash prizes distributed to several winners who had saved money in their 'Bushra' accounts. The bank had earlier announced the restructuring of the Bushra Savings account to a tier-based savings account with various tiers of monthly profits based on the customer's savings. This was in compliance with the Central Bank of Oman's directive to stop prize accounts in all banks operating in the Sultanate of Oman.

Currently, Alizz Islamic Bank offers a Bushra Savings Account based on the Sharia principle of unrestricted 'Mudarabah', where the customer is the owner of the money, and the bank manages the 'Mudarabah' by investing the pool of customer funds in joint 'Mudarabah' transactions. All profits are divided between the customer and the bank, based on a profit-sharing ratio determined by the bank. Profit rates based on each category will be applied to the deposit balances kept in the Bushra Account. Based on each customer's account balance, the bank will deposit their profit shares monthly. Customers can get more details on profit rates by visiting the bank's official website or walking into their nearest bank branch across Oman.



For 2022, Bushra has been restructured to keep up with the changes in customer lifestyles, making the account bigger to secure the best possible profits for the customer. Alizz Islamic Bank continues to tailor-make products and services to suit the expectations and requirements of customers.

Bushra customers, whether Omanis or expats, will enjoy many advantages and benefits including monthly profit payment, same-day debit card issuance and collection, free online and mobile banking, and SMS alerts, to name a few.

Mohammed Al Ghassani, Acting Chief Consumer Banking Officer

at Alizz Islamic Bank said, "The benefits and incentives offered by the restructured 'Bushra' account comes in line with our plans to provide customers with tailor-made products and services to meet all their needs and requirements in today's ever-changing world."

"The new Bushra account allows customers to grow their funds as we help them to save and invest and eventually get to their desired financial goals. We are always keen to offer the products and services needed by our valued customers, and it is always our priority to offer banking with transparency," Al Ghassani added.

PARTNERSHIP

OIH and Siemens Healthineers partner to establish private healthcare facility

MUSCAT: Integrated Global Healthcare Service (IGHS), the management company for Oman International Hospital, has formed a partnership with Siemens Healthineers to establish a leading private healthcare facility in Muscat.

One of the main objectives of the Oman International Hospital's executive management team is to turn the hospital into a premier private healthcare facility and be the first choice in Muscat's competitive healthcare market. Their ambition is to be the number one healthcare provider in areas such as general surgery, cardiology, and orthopaedics.

In order to achieve these goals, it is necessary to create a highly innovative and digital environment with the greatest clinical staff to guarantee care delivery to meet and exceed expected quality standards, clinical requirements, and customer satisfaction in the region. The space and environment created need to be conducive to developing the best clinical practices, which is why the hospital obtained an advanced imaging and laboratory centre with state-of-the-art technology from Siemens Healthineers.

Commenting on the partnership, Ole Per Maloy, Managing Director Siemens Healthineers Middle East and Southern & Eastern Africa, said: "Siemens



Healthineers is proud to support this aspirational and innovative project as a strategic and trusted partner through the provision of state-of-the-art medical solutions and technology, including digital solutions, clinical and strategic consulting, and further supporting the staff with relevant research and development."

This week, as part of this 10-year partnership, the opening of the Oman International Hospital Med Academy is being announced. The academy will be a privileged space for the training of healthcare professionals who are dedicated to the research and development of new clinical practices and approaches.

In addition to this and through strategic consulting support and results optimisation, Siemens Healthineers is supporting the

hospital's Board in making optimal management decisions, using data analysis and performance optimisation.

IGHS - Integrated Global Healthcare Service has been making several investments in major healthcare projects. In its expansion strategy, it has become a relevant player in projects and partnerships in Asia and the Middle East. Right now, Oman's project is the most ambitious to date.

IGHS's main distinguishing factors are the technical and training doctors' capacity and other health professionals and the investment in cutting-edge technology in their centres. Thanks to the leadership and know-how shown in their projects, it was selected as the responsible entity for managing and directing the Oman International Hospital in Muscat.

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